

NATIONAL HEADQUARTERS  
CIVIL AIR PATROL  
500 FIFTH AVENUE  
NEW YORK 18, N. Y.

GM-109

20 January 1944

SUBJECT: Monthly Financial Reports

TO : All National Field Units

1. National Field Units will submit the following financial reports to National Headquarters, CAP, as of the last day of each month so as to arrive not later than the tenth of the following month:

- a. Balance Sheet.
- b. Income statement for the month.
- c. Individual aircraft report.

2. The balance sheet will include the items on the attached form, "A". The following should be given particular attention in the make-up of the accounts:

a. Assets will include no property or claim which does not belong to the base as such, except for certain funds which are offset by proper reserves, e.g. the aircraft belonging to the individual owner cannot be considered among the base assets, nor should property returnable to individuals or the government be shown as an asset. Liabilities will be similarly treated.

b. Cash funds will include only funds received in the form of cash or a check negotiable by the base, i.e. a check received in payment of a voucher but which requires the payee's indorsement before it is negotiable by the base is not an asset.

c. Receivables should not include vouchers awaiting payment at National Headquarters nor checks awaiting proper indorsement. These will be shown in footnotes.

d. Supplies and inventories should be shown at cost.

e. Shop equipment and fixed assets should be shown at cost or estimated value at acquisition offset by reserves to bring to present depreciated value.

f. Due Insurance, O&M Reserves and Due Aircraft Owners on Depreciation will be credited only as cash or negotiable checks are actually received.

3. The income statement will include the items on the attached form, "B". In this form, sales cover material and services charged to individual airplanes. The other items appear self-explanatory.



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4. The individual aircraft report should list each airplane on duty at that station for any period during the month and the total of sales to that airplane broken down into gasoline, oil, parts, services, overhead and miscellaneous. Total hours flown will also be shown. Form "C" is suggested as a suitable layout for this report.

5. Statements should be foot-noted where necessary to clarify their meaning and the derivation of the totals of various accounts.

By direction of National Commander JOHNSON:

*Louis F. Licht, Jr.*

LOUIS F. LICHT, JR.  
Captain, Air Corps  
Budget & Fiscal Officer